



NEWS RELEASE

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State Program Helps Military Service Members and Veterans Make Iowa Their Forever Home

Military Homeownership Assistance Program Offers \$5,000 Down Payment Grants to Service Members

Des Moines – The State of Iowa recognizes and thanks all military service members and veterans for their service to the State of Iowa and our country. Their hard work, leadership and patriotism should be honored. The State of Iowa assists Iowa service members and veterans in creating their permanent home in Iowa through the Military Homeownership Assistance program. The program is jointly administered by the Iowa Finance Authority and the Iowa Department of Veterans Affairs and funding is appropriated by the Iowa Legislature.

The Military Homeownership Assistance Program provides eligible service members with a \$5,000 grant that may be used towards down payment and closing costs to purchase a home located in Iowa. When combined with the Iowa Finance Authority's other down payment assistance programs, military members could receive a total of up to \$7,500 in grant funds toward the purchase of a home. In fiscal year 2014, the program assisted 423 military service members and their families to fulfill their dream of homeownership.

"Being a proud, military member, while continuing to serve our state, my lender informed me about the Military Homeownership Assistance Grant," said Justin Allen, Iowa Army National Guard. "Thanks to the program, I was able to negotiate a final offer on my home, and the grant paid for my closing costs. I had no issues closing, because I had no up-front, out-of-pocket expenses. This assistance made my dream home in Iowa a reality."

"The Military Homeownership Assistance Program was created by the Iowa Legislature in an effort to foster affordable homeownership opportunities for service members like Justin," said Iowa Finance Authority Executive Director Dave Jamison. "Down payment assistance will often make the difference in getting a desired home or not. For service members and veterans it helps smooth the transition to civilian life and put down roots in Iowa."

"The Iowa Department of Veterans Affairs' mission is to assist veterans with obtaining services and benefits that they are entitled to. We are also concerned about the successful reintegration of veterans into civilian life and the community," said Colonel Robert King, Executive Director, Iowa Department of Veterans Affairs. "The Military Homeownership Assistance Program is an excellent program that directly impacts qualified veterans' ability to purchase a home. We are extremely pleased with the response of veterans requesting this program."

"The State of Iowa is committed to helping veterans find jobs, explore career paths and make a smooth transition to civilian life in Iowa through the Home Base Iowa initiative, and this all starts with stable housing," said Iowa Economic Development Authority Director Debi Durham. "We want veterans to know that Iowa can not only offer them job opportunities but can also assist them in purchasing a home and planting roots in a caring, welcoming community."

The Military Homeownership Assistance Program has provided more than \$15.4 million in funding to support 3,244 military service members and their families since the program's inception in 2005. Availability of funding for this program is subject to annual state appropriation and funds are made available on a first-come, first-served basis. More information about the program and application information is available at IowaFinanceAuthority.gov.

The Iowa Legislature created the Iowa Finance Authority in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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